

ST THOMAS PCC
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2020

ST THOMAS PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2020

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ST THOMAS PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT

FOR THE YEAR ENDING 31 DECEMBER 2020

Administrative Details

St Thomas Church is situated in the parish of St Thomas, Exeter. The parish is part of the diocese of Exeter within the Church of England. The correspondence address is The Rectory, 49 Okehampton Road, Exeter EX4 1EL. The Parochial Church Council (PCC) is a charity and is in the process of registering with the Charity Commission.

Church Address: St Thomas Parochial Church Council
54 Cowick Street
EXETER
EX4 1AP

Independent Examiner: Mr M B J Cronin MAAT FCIE
Bowhill Bookkeeping Services
172 Newman Road
Exeter
EX4 1PQ

The following served as members of the PCC from 1 January 2020 until the date this report was approved:

Team Rector: Rev'd Dr David Nixon (Chair)

Team Vicar: Rev'd Charles Keay (Resigned April 2020)

Assistant Priest: Rev'd Alison Whiting (Appointed 1st October 2020)
Rev'd Dr Eliza Getman (Resigned 23rd August 2020)

Team Curate: Rev'd Sarah Cumming

Reader: Mr Philip Baker

Wardens: Mr I Totterdell

Deputy Wardens: Mrs P Metford
Mrs J Farmer

Lay Vice Chair: Mr I Totterdell

Treasurer: Mr A Withers

Elected Members: Mr M LeFlemming
Dr J Morgan
Mrs M Daunton
Mrs J Farmer
Mrs J Harris
Mr D Wright
Mrs C Bryant
Mrs J Thomas (Secretary)

Representatives on Deanery Synod: Mr P Baker
Mr A Withers

Representative on Diocesan Synod: Mr P Baker
PCC Secretary: Mrs J Thomas

ST THOMAS PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT

FOR THE YEAR ENDING 31 DECEMBER 2020

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Objectives and Activities

St Thomas PCC has the responsibility of co-operating with the incumbent, the Rev'd David Nixon, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also maintains the St Thomas Church Centre.

Church Membership

On the 31st December 2020, there were 75 members on the Electoral roll.

Achievements and Performance

St Thomas has been affected by the Covid-19 pandemic with the closure of the church for two national lockdowns. Apart from times where the church has been required to close it has been open for private prayer and weekly Eucharist services when allowed. Alongside that there have been weekly Zoom services with members of the congregation also joining over the telephone.

Worship and Prayer

Worship and prayer have been significantly curtailed in the year and as mentioned above, we now have a regular Sunday Zoom service, followed by a Eucharist service at 12 noon in the church. All other weekly services have stopped with the church being open for quiet prayer following national guidelines.

Deanery Synod

2 members of the PCC sit on the Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the Church.

Financial Review

The church had a deficit in the year of £23,815 (2019 – surplus £446,715). In 2020 we have seen a decrease income following the pandemic and following this we have not made our common fund payment in full.

In the year we designated a substantial portion of the sale proceeds from the sale of the two churches for the redevelopment of St Thomas church and have made a commitment to pay over the common fund demand to pay the deficits over a number of years.

The large balance previously held in our current account is now held in a deposit account earning us a small amount of interest, but easily available should our next grant funding be successful and the development of St Thomas can be completed.

ST THOMAS PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT

FOR THE YEAR ENDING 31 DECEMBER 2020

Reserves policy

At the year-end, the church had net current assets of £426,285 with total funds amounting to £902,225. £38,906 is held in restricted funds.

The church is holding the sale proceeds from the church as funds for the restoration of St Thomas church. These funds are designated only and may be used for the payment of common fund if other income is not sufficient. It is not intended to be used for the day to day running of the church. In total £384,000 have been designated for various aspects of the redevelopment of St Thomas Church. Hopefully, some of this expenditure will happen in 2021.

Statement of PCC members' Responsibilities

The PCC members are responsible for preparing the Annual Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the PCC members to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the PCC members are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. The PCC members are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The PCC confirms that the activities of the church meet the requirements of the Charity Commission in respect of Public Benefit.

This report was approved by the Parochial Church Council on the.....and signed on their behalf by:

.....
PCC Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
ST THOMAS PAROCHIAL CHURCH COUNCIL**

I report to the members of the PCC on my examination of the accounts of St Thomas PCC for the year ended 31st December 2020, which are set out on pages 5 to 15.

Responsibilities and basis of report

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Having satisfied myself that the accounts of the PCC are not required to be audited and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the PCC as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Mr M Cronin MAAT FCIE
Bowhill Bookkeeping Services
172 Newman Road
Exeter
EX4 1PQ**

Date

ST THOMAS PAROCHIAL CHURCH COUNCIL

**STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
INCOME FROM:							
Donations and legacies	10a	33,078	13,421	46,499	54,346	4,875	59,221
Charitable activities	10b	9,499	117	9,616	30,842	617	31,459
Other trading activities	10c	113	2,245	2,358	2,826	4,447	7,273
Other income	10d	2,365	22	2,387	476,456	-	476,456
TOTAL		45,055	15,805	60,860	564,470	9,939	574,409
EXPENDITURE ON:							
Raising Funds	11a	97	1,200	1,297	1,947	-	1,947
Charitable Activities	11b	76,458	6,920	83,378	113,213	12,534	125,747
TOTAL		76,555	8,120	84,675	115,160	12,534	127,694
NET INCOME/(EXPENDITURE)		(31,500)	7,685	(23,815)	449,310	(2,595)	446,715
TRANSFERS BETWEEN FUNDS	5b	752	(752)	-	(613)	613	-
NET MOVEMENT IN FUNDS		(30,748)	6,933	(23,815)	448,697	(1,982)	446,715
RECONCILIATION OF FUNDS:							
TOTAL FUNDS BROUGHT FORWARD		894,067	31,973	926,040	445,370	33,955	479,325
TOTAL FUNDS CARRIED FORWARD		863,319	38,906	902,225	894,067	31,973	926,040

ST THOMAS PAROCHIAL CHURCH COUNCIL

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS:					
Tangible Assets	2		475,940		487,661
CURRENT ASSETS:					
Debtors	3	2,363		10,559	
Cash at bank and in hand		462,109		448,473	
			<hr/>	<hr/>	
TOTAL CURRENT ASSETS			464,472	459,032	
LIABILITIES:					
Creditors: Amounts falling due within one year	4	(38,187)		(20,653)	
			<hr/>	<hr/>	
NET CURRENT ASSETS			426,285		438,379
			<hr/>		
TOTAL NET ASSETS			902,225		926,040
			<hr/>		
THE FUNDS OF THE CHARITY:					
Restricted Income Funds	5a		38,906		31,973
Unrestricted Funds		479,319		488,783	
Designated Funds	6	384,000		405,284	
			<hr/>	<hr/>	
TOTAL CHARITY FUNDS			902,225		926,040
			<hr/>		

The notes on pages 7-15 form an integral part of these accounts.

These accounts were approved by the PCC on and signed on their behalf by

.....

PCC Chairman

ST THOMAS PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

General

These financial statements have been prepared in accordance with the Church Accounting Regulations 2016 together with applicable accounting standards, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historical cost convention. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

INCOME

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

Donations and Legacies

Donations are recognised when received by or on behalf of the PCC.

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Gift aid tax refunds and Gift Aid Small Donations Scheme (GASDS)

Gift aid tax refunds and the gift aid small donations scheme are recognised on a receivable basis. Gift aid receivable is included in income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

EXPENDITURE

Expenditure is included on an accruals basis.

Raising Funds

Raising funds are those costs incurred in fundraising.

Charitable Activities

Comprises those costs incurred by the PCC in the delivery of its activities and services for its beneficiaries.

FIXED ASSETS

Consecrated Land and Buildings and Movable Church Furnishings

Consecrated and beneficed property is excluded from the accounts by s10 (2) (a) of the Charities Act 2011.

Depreciation

The church hall is being depreciated over 50 years – 2% on a straight-line basis.

Fixtures, fittings and equipment are being depreciated at 10% on a straight-line basis. Additions are capitalised when amounts exceed £500.

DEBTORS

The gift aid debtor is recognised and included as income when there is a valid declaration from the donor.

CASH AT BANK

Cash at bank includes short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ST THOMAS PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES (continued)

CREDITORS

Creditors are recognised when the PCC has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

FUNDS

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Designated funds represent funds of the PCC that are earmarked by the PCC for specific purposes in the future. The PCC have the power to re-designate such funds within the unrestricted funds.

Restricted funds represent the funds of the PCC where income has been raised for specific purposes, for individuals or special events.

FINANCIAL INSTRUMENTS

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

GOING CONCERN

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern.

2. TANGIBLE ASSETS

	Freehold Property Church Hall £	Fixtures, Fittings and Equipment £	Total £
COST			
At 1 st Jan 2020	590,811	7,146	597,957
Additions	-	900	900
	_____	_____	_____
As at 31 st Dec 2020	590,811	8,046	598,857
	=====	=====	=====
DEPRECIATION			
At 1 st Jan 2020	106,344	3,952	110,296
Charge for the Year	11,816	805	12,621
	_____	_____	_____
As at 31 st Dec 2020	118,160	4,757	122,917
	=====	=====	=====
NET BOOK VALUE			
As at 31 December 2020	472,651	3,289	475,940
	=====	=====	=====
As at 31 December 2019	484,467	3,194	487,661
	=====	=====	=====

ST THOMAS PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

3. DEBTORS

	2020	2019
	£	£
Other Debtors		
Gift aid and GASDS tax refunds	1,695	8,762
Grants	-	1,345
Bank Interest	17	17
Other Sundry Debtors	651	435
	<hr/>	<hr/>
	2,363	10,559
	<hr/>	<hr/>

4. CREDITORS: Amounts falling due within one year:

	2020	2019
	£	£
Diocesan Parish Share	32,719	13,946
Sundry Creditors	4,568	5,807
Accruals and deferred income	900	900
	<hr/>	<hr/>
	38,187	20,653
	<hr/>	<hr/>

5a. RESTRICTED FUNDS

	Fund Balances B/Forward	Income	Expenditure	Transfers	Fund Balances C/Forward
	£	£	£	£	£
Church Restoration Fund	29,577	13,455	(6,671)	(1,200)	35,161
Youth Fund	1,062	117	(53)	-	1,126
Charitable Giving Fund	-	549	(399)	-	150
Science in Congregations Fund	1,334	-	(120)	-	1,214
Postage Grant Fund	-	429	(877)	448	-
Tower Fund (Ringers)	-	1,255	-	-	1,255
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds	31,973	15,805	(8,120)	(752)	38,906
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

ANALYSIS OF FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed Assets	475,940	-	475,940
Current Assets	425,072	39,400	464,472
Current Liabilities	(37,693)	(494)	(38,187)
	<hr/>	<hr/>	<hr/>
TOTAL NET ASSETS	863,319	38,906	902,225
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ST THOMAS PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

5b. RESTRICTED FUNDS/TRANSFERS BETWEEN FUNDS

Church Restoration Fund

This fund receives charitable donations and grants for the restoration of the church buildings. A transfer of £1,200 was made from the unrestricted fund to cover the 200 club prize expenditure from the previous year which was omitted in error. A balance of £35,161 was carried forward at the end of the year.

Youth Fund

This fund receives donations for the church's youth work. A balance of £1,126 was carried forward at the end of the year.

Charitable Donations Fund

This fund receives donations which are given as gifts to various charities and individuals as per note 7. A balance of £150 was carried forward at the end of the year.

Science in Congregation Fund

A grant of £1,334 was given from Durham University to run a study under the heading 'Science in Congregations.' Some expenses have been made in the year totalling £120 before events had to be curtailed due to Covid. A balance of £1,214 was carried forward at the end of the year.

Postage Grant Fund

A grant of £429 was given to the PCC from Devon County Council to be spent on postage costs. Costs exceeded the grant given and a transfer of £448 was made from the unrestricted fund.

Tower Fund (Ringers)

Donations were given specifically by the bell ringers to repair the bells or the bell ropes. These donations totalling £1,255 were carried forward to be spent in the next year.

6. DESIGNATED FUNDS

£384,000 has been set aside by the PCC to be spent on specific works in relation to the restoration of the church buildings.

7. CHARITABLE GIVING

The following gifts were made during the year to the organisations and individuals listed below.

	£
Macmillan Cancer Support	227
The Children's Society	172
	<hr/> 399 <hr/>

ST THOMAS PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020

8. TRUSTEES' REMUNERATION AND EXPENSES/RELATED PARTY TRANSACTIONS

No remuneration directly or indirectly out of the funds of the church was paid or payable for the year to any members of the Parochial Church Council or to any person or persons known to be connected with any of them. No PCC member has received reimbursement for services provided to the PCC during the year. The clergy are paid by the Diocese from the Diocesan Parish Share.

The Rector, Team Vicars and Curate are all reimbursed for expenses in carrying out their duties as follows: Rector £987, Team Vicars £188, Curate £131. No other member of the PCC has received any reimbursement for expenses.

The charity's insurance includes indemnity insurance for the PCC.

There have been no related party transactions during the year.

9. ACCOUNTANCY AND INDEPENDENT EXAMINATION

£900 was paid to the independent examiner for providing an independent examination to the charity. The fee included the preparation of the charity's financial statements.

ST THOMAS PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
INCOME**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
10a						
INCOME FROM:						
Donations and Legacies						
Donations	9,633	2,023	11,656	13,294	2,176	15,470
Parish Giving	19,250	-	19,250	18,248	-	18,248
Gift Aid tax refunds and GASDS	1,695	-	1,695	(73)	20	(53)
Grants	2,500	11,398	13,898	-	2,679	2,679
Legacies	-	-	-	22,877	-	22,877
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	33,078	13,421	46,499	54,346	4,875	59,221
10b						
Charitable Activities						
After service café	123	-	123	400	-	400
Young at Heart	114	-	114	483	-	483
Toddler group	-	117	117	-	617	617
Flower club	-	-	-	230	-	230
Hall hire	8,264	-	8,264	22,206	-	22,206
Service fees	998	-	998	2,993	-	2,993
Walsingham Pilgrimage	-	-	-	4,530	-	4,530
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	9,499	117	9,616	30,842	617	31,459
10c						
Other trading activities						
Fundraising events	113	260	373	2,826	2,397	5,223
200 Club My St Thomas Appeal	-	1,985	1,985	-	2,050	2,050
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	113	2,245	2,358	2,826	4,447	7,273

ST THOMAS PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
10d Other Income						
Sale of assets	-	-	-	475,259	-	475,259
Other Income	2,365	22	2,387	1,197	-	1,197
	<u>2,365</u>	<u>22</u>	<u>2,387</u>	<u>476,456</u>	<u>-</u>	<u>476,456</u>

ST THOMAS PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
EXPENDITURE**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
EXPENDITURE ON:							
11a							
		Raising Funds					
		97	-	97	390	-	390
		-	1,200	1,200	1,200	-	1,200
		-	-	-	357	-	357
		<u>97</u>	<u>1,200</u>	<u>1,297</u>	<u>1,947</u>	<u>-</u>	<u>1,947</u>
11b							
		Charitable Activities					
	7	-	399	399	97	547	644
		39,773	-	39,773	43,946	-	43,946
		869	118	987	1,115	-	1,115
		188	-	188	1,092	-	1,092
		131	-	131	8	-	8
		135	-	135	-	-	-
		4,087	5,471	9,558	2,521	11,716	14,237
		6,076	-	6,076	9,643	-	9,643
		4,113	-	4,113	4,598	-	4,598
		712	-	712	704	-	704
		254	-	254	229	-	229
		1,453	879	2,332	621	-	621
		3,343	-	3,343	2,767	-	2,767
		798	-	798	1,407	-	1,407
		-	-	-	4,530	-	4,530
		-	53	53	-	271	271
		20	-	20	195	-	195

ST THOMAS PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
EXPENDITURE**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
11b Charitable Activities							
After Service Café expenses		15	-	15	-	-	-
Church hall costs		-	-	-	291	-	291
Depreciation		12,621	-	12,621	12,531	-	12,531
Upkeep of services		389	-	389	435	-	435
Organist fee		1,680	-	1,680	1,710	-	1,710
Choir fees		711	-	711	688	-	688
Funeral & Wedding fees		235	-	235	-	-	-
Legal fees		(2,070)	-	(2,070)	23,185	-	23,185
Independent examiner's fee	9	900	-	900	900	-	900
Sundry expenses		25	-	25	-	-	-
		<u>76,458</u>	<u>6,920</u>	<u>83,378</u>	<u>113,213</u>	<u>12,534</u>	<u>125,747</u>